

**Internal Revenue Service**

Department of the Treasury

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Person to Contact:

Refer Reply To:

CC:PSI:1-GENIN-147013-02

Date:

Nov 4 2002

Dear [REDACTED]. [REDACTED]

This letter responds to correspondence dated July 19, 2002, submitted on behalf of [REDACTED] requesting information regarding relief for a late S corporation election.

Section 1362(b)(5) provides relief for late S corporation elections in situations in which there was reasonable cause for the failure to timely make an election. The procedures for requesting relief for a late election are outlined in Revenue Procedure 2002-1 (2002-1 I.R.B. 1). We have enclosed a copy of Revenue Procedure 2001-1 for your convenience.

If you have any additional questions, please contact our office at (202) 622-3050.

Sincerely,

**/s/ David R. Haglund**

David R. Haglund  
Senior Technical Reviewer, Branch 1  
Associate Chief Counsel  
(Passthroughs and Special Industries)

Enclosures:

Rev. Proc. 2002-1